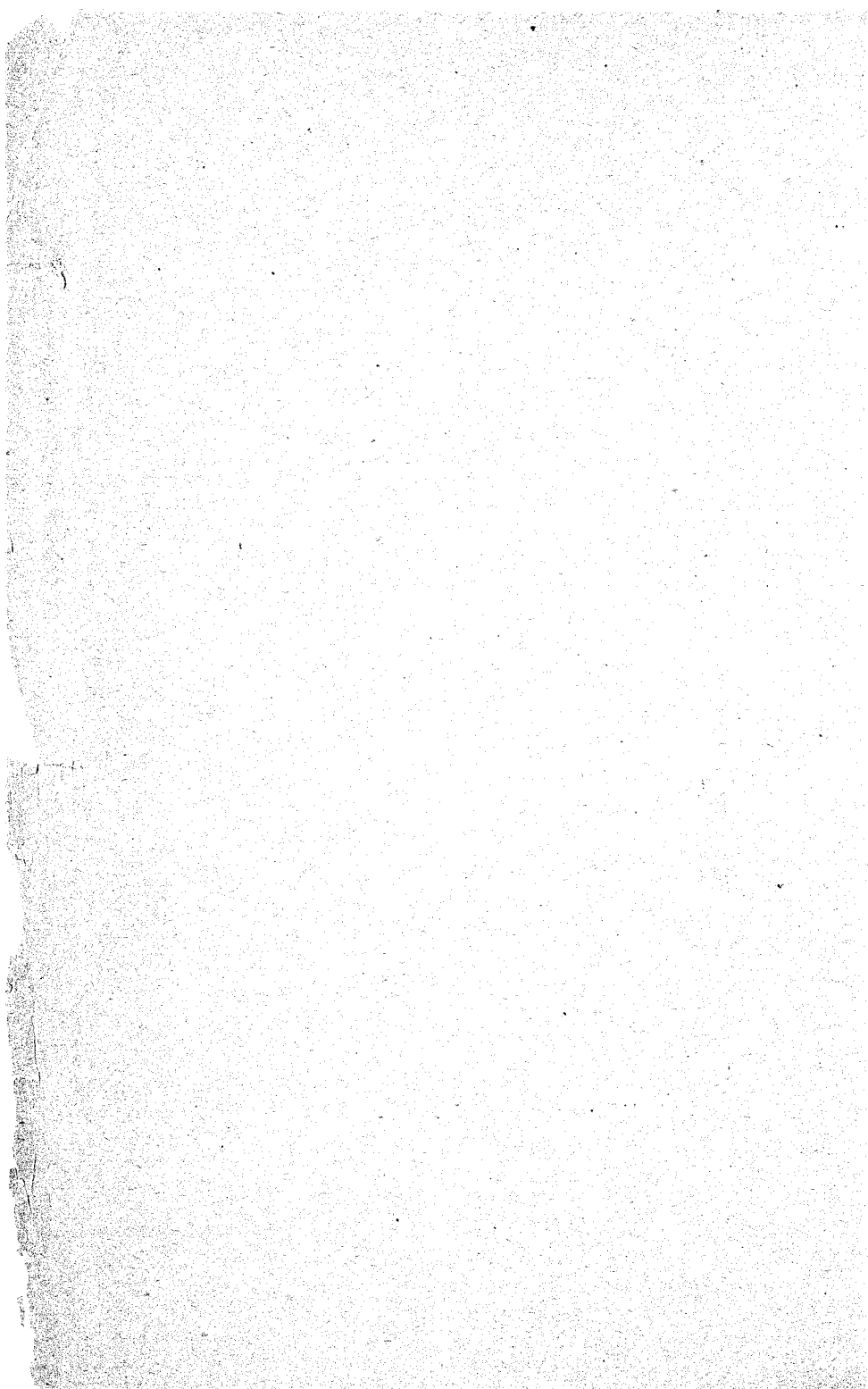


Recd Dec 13/81

REPORT
OF THE
GOVERNOR AND COMMITTEE
OF THE
HUDSON'S BAY COMPANY,
TO BE
LAID BEFORE THE SHAREHOLDERS,
ON TUESDAY, NOVEMBER 29TH, 1881.

LONDON:
PRINTERS: SIR JOSEPH CAUSTON AND SONS,
47, EASTCHEAP, E.C., & SOUTHWARK ST., S.E.

1881.



REPORT

OF THE

GOVERNOR AND COMMITTEE

OF THE

HUDSON'S BAY COMPANY,

TO BE

LAI'D BEFORE THE SHAREHOLDERS

ON TUESDAY, NOVEMBER 29TH, 1881.



LONDON :

PRINTERS: SIR JOSEPH CAUSTON AND SONS,
47, EASTCHEAP, E.C., AND SOUTHWARK ST., S.E.

1881.

DIRECTORS.

Governor.

EDEN COLVILE, ESQUIRE.

Deputy-Governor.

SIR JOHN ROSE, BART., G.C.M.G.

Committee.

EDWARD WILLIAM TERRICK HAMILTON, Esquire.

THOMAS HOLDSWORTH NEWMAN, Esquire.

FRANCIS PEEK, Esquire.

MONTAGU C. WILKINSON, Esquire.

JOHN P. GASSIOT, Esquire.

THOMAS R. EDRIDGE, Esquire.

A GENERAL COURT of the Governor and Company of Adventurers of England trading into Hudson's Bay will be held, in pursuance of the provisions of the Charter, at the City Terminus Hotel, Cannon Street, on Tuesday, the 29th Instant, at Two o'clock, for the purpose of Electing a Governor, Deputy-Governor, and Committee for the year ensuing. The Ballot will commence at that hour, and close at Four o'clock.

By the 7th George the III., cap. 48, no person can be admitted to vote who has not been in possession of Stock for Six Calendar Months, unless such Stock shall have been acquired by bequest, or by marriage, or by succession to an Intestate's Estate, or by the Custom of the City of London, or by any deed of settlement after the death of any person who shall have been entitled for life to the dividends of such Stock.

The Transfer Books of the Company will be closed on Friday, the 18th, and re-opened on Wednesday, the 30th instant.

By order of the Governor, Deputy-Governor, and Committee of the said Company,

W. ARMIT,

Secretary.

HUDSON'S BAY HOUSE,

London, November 15th, 1881.

REPORT.



IN accordance with the provisions of the Company's Charter, the Governor and Committee have called a Meeting of the Shareholders for the purpose of electing a Governor, Deputy-Governor, and Committee for the ensuing year. They have to report with deep regret the death, on the 12th October last, of their respected colleague, Mr. GEORGE LYALL, who had been a valued Member of the Committee for the last 20 years.

The present Governors and Members of the Committee, being eligible, offer themselves for re-election, and they recommend that the vacancy on the Committee be filled by the election of Mr. SANDFORD FLEMING, a Shareholder of the Company, and formerly Engineer-in-Chief of the Intercolonial and Canadian Pacific Railway. His name is well known in connection with the surveys of Manitoba and the North-West Territory, and the Committee are of opinion that his knowledge of the country and acquaintance with Canadian affairs would be useful to the Company.

The Company's ships from York and Moose Factories arrived home on the 11th and 12th October, somewhat earlier than usual, and brought portions of the returns of Outfit 1880.

Further shipments have been received by way of Winnipeg and Montreal, and others have been advised and are

expected by the same route at an early date. The total quantities of the returns compare not unfavourably with those of last year, and the Committee are glad to be able to mention that during the past winter the Indians in several Districts were better supplied with provisions than in recent years.

Until the accounts are received from the various departments and the returns are realised, the Committee cannot give an estimate of the probable result of the year's trade, and they are not in a position, therefore, to recommend the payment of an Interim Dividend.

The steamers on Lake Winnipeg and the Saskatchewan have been fully and profitably employed during the past Season, and are now laid up for the winter.

The New Stores of the Company at Winnipeg have been opened recently with encouraging results. Every effort will be made with the view of developing the General Trade of the Company at that important place, and at other Towns in the Province of Manitoba where the population is increasing. The premises at Fort Garry, which have been demolished during the past summer, were found to be unsuitable for the requirements of the trade as at present conducted.

The Company's steamer "Diana," which was fitted with Bell, Coleman & Co.'s refrigerating process, and dispatched in June last to the Coast of Labrador, returned in October with about 35 tons of frozen salmon in excellent condition. About one-half of the salmon has been sold at satisfactory rates, and when the remainder has been disposed of, the Governor and Committee will consider whether in the interest of the Company it would or would not be advisable to extend this branch of the business.

The Shareholders of the Company will have observed with satisfaction the favourable reports which have been published regarding the agricultural and other resources of Manitoba and the North-West Territory in connection with the recent visit of His Excellency the Governor-General of Canada to that portion of the Dominion ; and they will also have noticed the considerable progress which has been made in the construction of the main line of the Canadian Pacific Railway, which now affords easy means of communication to and from the Prairie Country. The energetic prosecution of this work and the construction of Branch Lines to various parts of the Territory, which the Committee understand will be proceeded with, can hardly fail to conduce to the general prosperity and progress of the Country.

The accompanying report of a speech delivered by the Governor-General at Winnipeg last month, giving his views upon the North-West Territory, after his visit to it, will, the Committee think, be interesting to many of the Shareholders. They will also be glad to hear that the harvest in Manitoba and the adjoining Districts has been more abundant than that of former years, and the crops have been secured in good order.

In the Report presented to the Shareholders in June last attention was directed to the satisfactory prices which were being received for Town Lots at Winnipeg and for Farming Lands in the Province of Manitoba. Since that date the price of Town Lots has advanced considerably, and a good demand for land has prevailed throughout the Season. The Land Commissioner of the Company has been enabled to sell a large number of the Winnipeg Lots at higher rates than those of last year, and he has also effected considerable sales of Farming Lands.

The table in the appendix to this Report shows the sales of Town Lots and of agricultural land which have been made to the 30th of September last, and includes the figures given in former Reports. The following statement of the amount of the sales is now submitted to the Shareholders:—

SUMMARY OF SALES.

	LOTS.	PRICE.
Winnipeg	1,060	\$961,489
Portage La Prairie ..	88	10,353
West Lynne	152	12,070
Rat Portage	64	5,275
Goschen	11	276
Rosemount	41	1,416
	<hr/>	<hr/>
	1,416	\$990,879 = £198,176
	<hr/>	<hr/>

FARMING LANDS.

	ACRES.	
Mani'oba	105,275	\$549,064
Vancouver's Island	13	5,480
British Columbia ..	561	14,673
	<hr/>	<hr/>
	105,849	\$569,217 = £113,843
	<hr/>	<hr/>
		£312,019
		<hr/>

Of this total the sum of £104,680 has been received in cash, which is subject to deduction for expenses, and the balance £207,339 was outstanding on the 30th September last, bearing interest at the rate of 7 per cent. per annum.

It will be observed that during the past six months 362 lots at Winnipeg have been sold for \$510,060 (£102,000), or an average of \$1,410 (£282) per lot, and that 63,593 acres of Farming Land in Manitoba have realised an average price of \$5²⁰/₁₀₀ (20s. 10d.) per acre.

The account showing the receipts and expenses of the Land Department will be published as usual in June, when the Governor and Committee expect that the balance in hand will justify them in proposing that a return of Capital to the extent of £1 per share be made to the Shareholders from the proceeds of Land Sales.

By recent advices from the Company's Lands Commissioner, the Committee were informed that although the demand for land was nearly at an end for the Season, favorable anticipations were entertained regarding the continuance next spring of the sales of Town Lots and Farm Lands at good prices.

On behalf of the Committee—

E. COLVILLE,

Governor.

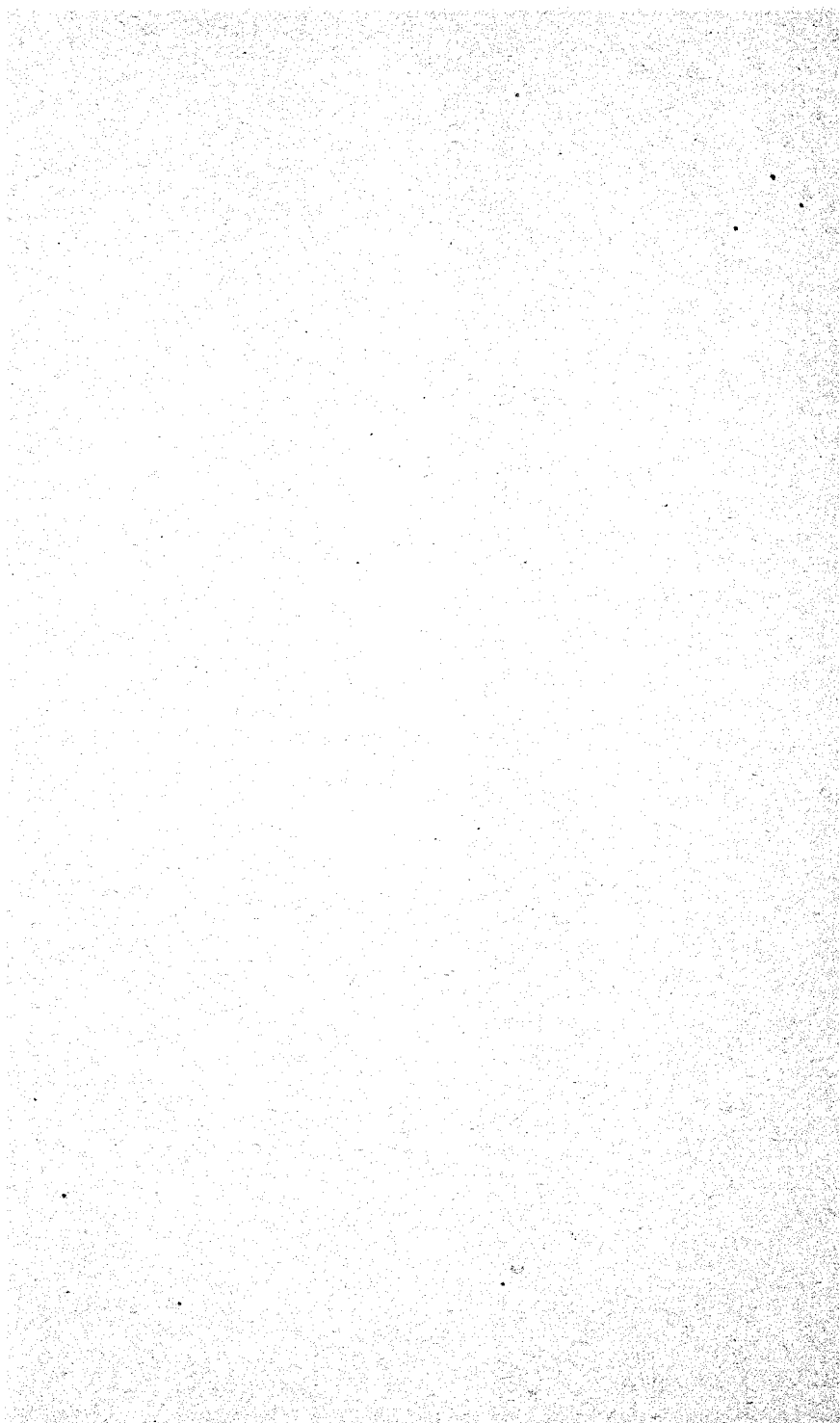
SALES OF TOWN LOTS.

	WINNIPEG.		PORTAGE LA PRAIRIE.		WEST LYNNE.		RAT PORTAGE.		GOSCHEN.		ROSEMOUNT.	
	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.	Lots.	Price.
Sales already published to end of												
March, 1881	698	\$451,429	68	\$4,288	113	\$7,975	54	\$4,295	—	—	—	—
April	109	88,626	3	325	2	145	1	89	—	—	—	—
May	23	17,050	—	—	20	2,160	1	40	—	—	—	—
June	22	17,775	2	550	4	425	—	—	11	\$276	37	\$1,350
July	34	50,850	—	—	1	85	—	—	—	—	—	—
August	120	180,300	8	3,050	7	690	1	120	—	—	4	56
September, 1881	54	155,459	7	2,140	5	590	7	740	—	—	—	—
	1060	\$961,489	88	\$10,353	152	\$12,070	64	\$5,275	11	\$276	41	\$1,416

SALES OF FARMING LAND.

	MANITOBA.		VANCOUVER'S ISLAND.		BRITISH COLUMBIA.	
	Acres.	Price.	Acres.	Price.	Acres.	Price.
Sales already published to end of March, 1881						
April, 1881	41,682	\$219,393	13	\$5,480	661	\$14,673
May	2,409½	12,954	—	—	—	—
June	7,160	35,800	—	—	—	—
July	6,479	33,913	—	—	—	—
August	11,250½	58,977	—	—	—	—
September, 1881	22,880	112,880	—	—	—	—
	13,414	75,147	—	—	—	—
	105,275	\$549,064	13	\$5,480	561	\$14,673

HUDSON'S BAY HOUSE,
London, November, 1881.





1881 NOVEMBER PROCEEDINGS MISSING.



